

3. ITEMS FOR ACTION

A. Projects Pending Review and Action

1. Client Number 00874 – 3392 Granada Ave.
Motion: Approve an additional amount of \$18,000 plus a 10% contingency loan for identified work; 3% interest, and twenty year deferred payment. Subject to availability of program funds and pending correction of existing loan documents and vesting. Not to exceed maximum \$110,000.
Motion approved (3-0)
2. Client Number 10016 – 1991 Bowers Ave.
Motion: Approve an additional amount of \$15,000 plus a 10% contingency loan for identified work; 3% interest, and twenty year deferred payment. Subject to availability of program funds. Not to exceed maximum \$94,600. HOME qualified on new loan per valuation increase approved by Council April 5, 2016.
Motion approved (3-0)
3. Client Number 10494 – 745 Los Olivos Dr.
Staff recommendation: to approve an additional amount of \$8,000 plus a 10% contingency loan for identified work; 3% interest, and twenty year deferred payment. Subject to availability of program funds. Not to exceed maximum \$40,700.
There was no quorum to vote on this item due to one abstention and one absence. Per staff recommendation, the scope of work qualified as 'urgent' so was referred to Division Manager for approval, per current Policies and Procedures. This item will be brought back to the next meeting for review.
4. Client Number 10519 – 2085 Clark Ave.
Motion: Approve an additional amount of \$50,000 for identified work, which includes \$25,000 plus a 10% contingency and \$25,000 for mandated work, 3% interest, and twenty year deferred payment. Loan is subject to availability of program funds. Not to exceed maximum \$135,000.
Motion approved (3-0)
5. Client Number 10526 – 2931 Mark Ave.
Motion: Approve an amount of \$3,000 plus a 10% contingency loan for identified work; 3% interest, and twenty year deferred payment. Subject to availability of program funds. Not to exceed maximum \$3,300.
Motion approved (3-0)

4. OTHER BUSINESS

None

5. **ADJOURNMENT** – Next meeting scheduled for July 14, 2016 at 8:00 AM.